

Message Text

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PAGE 01 PHNOM 12966 271001Z

17

ACTION AID-59

INFO OCT-01 EA-11 ISO-00 EB-11 COME-00 L-03 TRSE-00 IGA-02

OMB-01 ABF-01 RSC-01 DRC-01 /091 W

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P 270911Z SEP 74

FM AMEMBASSY PHNOM PENH

TO SECSTATE WASHDC PRIORITY 7855

LIMITED OFFICIAL USE PHNOM PENH 12966

FOR AID ADMINISTRATOR PARKER FROM AMBASSADOR DEAN

E.O.11652: N/A

TAGS: EAID CB

SUBJECT: ECONOMIC REFORMS: NEED FOR CIP TO BEGIN OPERATIONS
AGAIN

1. NOW THAT THE ECONOMIC REFORM MEASURES HAVE BEEN PROMULGATED, IT IS ESSENTIAL THAT THE CIP BEGIN OPERATIONS AGAIN AS SOON AS POSSIBLE. AS YOU KNOW WE WERE INSTRUCTED TO DEFER SIGNING NEW CIP AGREEMENTS UNTIL THE REFORM PACKAGE WAS WRAPPED UP. WE NOW HAVE THE REFORMS BUT NOT MONEY ON THE MARKET. I REALIZE THAT THESE THINGS NORMALLY TAKE TIME TO PROCESS; HOWEVER, I WOULD APPRECIATE IT IF YOU COULD DO THE NECESSARY TO MAKE SURE THAT THE LETTERS OF COMMITMENT ARE OPENED IMMEDIATELY AND THAT WE BE ADVISED IN THE SAME FASHION. IF AT ALL POSSIBLE, I WOULD LIKE THE CIP OPENED UP TUESDAY MORNING OCTOBER 1, AND HOPE WE CAN RECEIVE ASSURANCES THAT THIS IS POSSIBLE.

2. IT IS URGENT THAT CIP BE AVAILABLE TO RELIEVE PRESSURE ON THE OTHER TWO FOREIGN EXCHANGE MARKETS. WE NEED ACTION NOW IN ORDER TO COPE WITH SOCIAL-POLITICAL UNREAST IN WAKE OF THE ECONOMIC REFORMS WHICH IS BEING AGGRAVATED BY UPWARD PRESSURE ON EXCHANGE RATES AND PRICES OWING TO LACK OF FINANCING FOR ESSENTIAL IMPORTS. DECONTROL DEC 27, 1974.

DEAN

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PAGE 02 PHNOM 12966 271001Z

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Message Attributes

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Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, AGREEMENTS, TREATY SIGNATURE, IMPORTS, PROGRAMS (PROJECTS), ECONOMIC PROGRAMS, FOREIGN EXCHANGE RATES
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Draft Date: 27 SEP 1974
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Disposition Date: 28 MAY 2004
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